

**Mizzymead Recreation Centre**

**Charity No. 304589**

**Trustees' Report and Unaudited Accounts**

**30 April 2023**

**Mizzymead Recreation Centre  
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**Mizzymead Recreation Centre  
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 304589**

**Principal Office**

Mizzymead Recreation Centre  
Mizzymead Rise  
Nailsea  
Bristol  
BS48 2JJ

**Trustees**

The following trustees served during the year:

R Wyatt	S Curry
C Waller	K Bawdon
R Chappell	J Clarke
P Faulkner	B Holloway
R Holloway	M Lockton

**Key Management Personnel**

President  
Hon Chairman  
Hon Secretary  
Hon Treasurer

Mr R Wyatt  
Mr S Curry  
Vacancy  
Mr C Waller

**Accountants**

Kingston & Co  
2 Colliers Gardens  
Backwell  
Bristol  
BS48 3DT

**Bankers**

Santander UK PLC  
CAF Bank Limited  
Scottish Widows Bank

## **Mizzymead Recreation Centre Trustees Annual Report**

### **OBJECTIVES AND ACTIVITIES**

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 01 June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 06 September 1973.

The centre provides facilities for six key organisations: Indoor Bowls, Outdoor Bowls, Ladies Bowls, Tennis, Bridge and Snooker. Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes. The Centre facilities are also used by a musical comedy club, a mums and toddlers group, two line dancing groups, a ballroom dancing group, a dementia support group, a keep fit 50+ group, Slimming World, the local Rotary Club, the local Stamp and Postcard Club and for yoga classes and bingo. The Centre hosts regular and occasional meetings of other organisations.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit in the running of the Mizzymead Recreation Centre. Representatives of the respective sports clubs are as follows:

Bridge (Mr K Bawdon)

Nailsea Bowls Club (Mr R Chappell)

Nailsea Indoor Bowls Club (Mr B Holloway and Mrs R Holloway)

Nailsea Ladies Bowls Club (Mrs J Clarke)

Snooker (Mr P Faulkner)

Tennis (Mrs M Lockton)

### **ACHIEVEMENTS AND PERFORMANCE**

Mizzymead Recreation Centre continues to provide sports and recreation facilities for the benefit of the residents of Nailsea and the surrounding area.

The philatelic society decided to close and another group reduced the number of times they meet due to falling numbers.

Slimming World have established Monday evening and Tuesday morning sessions with a 7.30am start to enable people to call in on their way to work.

A board games group has also been successfully established.

A well-attended open day was held to celebrate the late Queen's Platinum Jubilee.

All six sections have been fully active and have attracted new members.

The bar achieved a trading surplus with turnover increasing by 55%.

## **FINANCIAL REVIEW**

The new Indoor Bowls Hall roof was installed during the summer as planned. However, the level of VAT incurred on this cost exceeded the amount allowed for recovery under VAT Notice 706 – Partial Exemption.

The increased outlay and retrospective re-evaluation cost were met without the need to draw on reserves.

Once the new roof was complete, a replacement bowls carpet was installed.

Investment was also made in replacing the Function Room air conditioning units. The ability to schedule multiple switch-off settings has prevented the units from being accidentally left-on overnight.

The bar achieved a trading surplus with turnover increasing by 55%.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

A trust deed constitutes the governing document and the charity is constituted via a Charitable Trust

### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of information contained within these financial statements

Signed on behalf of the charity's trustees



C. Waller

Trustee

30 April 2023

**Mizzymead Recreation Centre  
Independent Examiners Report**

**Independent Examiner's Report to the trustees of Mizzymead Recreation Centre**

I report to the trustees on my examination of the financial statements of Mizzymead Recreation Centre for the year ended 30 April 2023.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

James Kingston (ACMA CGMA) Chartered Institute  
of Management Accountants (CIMA)  
Kingston & Co  
2 Colliers Gardens  
Backwell  
Bristol

BS48 3DT  
30 April 2023

**Mizzymead Recreation Centre**  
**Statement of Financial Activities**  
**for the year ended 30 April 2023**

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments</b>					
<b>from:</b>					
Charitable activities	3	50,172	-	50,172	53,132
Other trading activities	4	110,631	-	110,631	72,306
Other	5	17,882	-	17,882	8,507
<b>Total</b>		<b>178,685</b>	<b>-</b>	<b>178,685</b>	<b>133,945</b>
<b>Expenditure on:</b>					
Raising funds	6	36,429	-	36,429	23,953
Other	7	111,106	26,947	138,053	93,944
<b>Total</b>		<b>147,535</b>	<b>26,947</b>	<b>174,482</b>	<b>117,897</b>
Net gains on investments		-	-	-	-
<b>Net income</b>	8	<b>31,150</b>	<b>(26,947)</b>	<b>4,203</b>	<b>16,048</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>31,150</b>	<b>(26,947)</b>	<b>4,203</b>	<b>16,048</b>
<b>Other gains and losses</b>					
Losses on revaluation of fixed assets		-	-	-	(16,647)
Other Gains		8,549	-	8,549	405
<b>Net movement in funds</b>		<b>39,699</b>	<b>(26,947)</b>	<b>12,752</b>	<b>(194)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		176,920	1,768,587	1,945,507	1,945,701
<b>Total funds carried forward</b>		<b>216,619</b>	<b>1,741,640</b>	<b>1,958,259</b>	<b>1,945,507</b>

**Mizzymead Recreation Centre  
Balance Sheet**

at 30 April 2023

Charity No. 304589

		2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1,769,879	1,707,469
		<u>1,769,879</u>	<u>1,707,469</u>
<b>Current assets</b>			
Stocks	12	5,632	5,762
Debtors	13	24,357	9,264
Cash at bank and in hand		208,205	244,425
		<u>238,194</u>	<u>259,451</u>
<b>Creditors: Amount falling due within one year</b>	14	(49,814)	(21,413)
<b>Net current assets</b>		188,380	238,038
<b>Total assets less current liabilities</b>		1,958,259	1,945,507
<b>Net assets excluding pension asset or liability</b>		1,958,259	1,945,507
<b>Total net assets</b>		<u>1,958,259</u>	<u>1,945,507</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Endowment funds	16	859,869	886,816
		<u>859,869</u>	<u>886,816</u>
<b>Unrestricted funds</b>			
General funds	16	216,619	176,920
		<u>216,619</u>	<u>176,920</u>
<b>Reserves</b>			
Revaluation reserve	16	881,771	881,771
		<u>881,771</u>	<u>881,771</u>
<b>Total funds</b>		<u>1,958,259</u>	<u>1,945,507</u>

Approved by the trustees on 30 April 2023

And signed on their behalf by:



C. Waller

Trustee

30 April 2023

**Mizzymead Recreation Centre**  
**Notes to the Accounts**  
**for the year ended 30 April 2023**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## Mizzymead Recreation Centre

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Sports Surfaces	5% Reducing balance
Contents	7.5% Reducing balance

The Charity, in partnership with its appointed Agent, have opted to implement a new base line position for its fixed asset register using a comprehensive valuation of the sites assets in August 2016.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## **Mizzymead Recreation Centre**

### **Notes to the Accounts**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

#### **Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

#### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

## Mizzymead Recreation Centre

### Notes to the Accounts

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

#### 2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Charitable activities	53,132	-	53,132
Other trading activities	72,306	-	72,306
Other	8,507	-	8,507
<b>Total</b>	<b>133,945</b>	<b>-</b>	<b>133,945</b>
<b>Expenditure on:</b>			
Raising funds	23,953	-	23,953
Other	63,385	30,559	93,944
<b>Total</b>	<b>87,338</b>	<b>30,559</b>	<b>117,897</b>
<b>Net income</b>	<b>46,607</b>	<b>(30,559)</b>	<b>16,048</b>
<b>Net income before other gains/(losses)</b>	<b>46,607</b>	<b>(30,559)</b>	<b>16,048</b>
<b>Other gains and losses:</b>			
Gains on revaluation of fixed assets	-	(16,647)	(16,647)
Other Gains	405	-	405
<b>Net movement in funds</b>	<b>47,012</b>	<b>(47,206)</b>	<b>(194)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	238,835	1,706,866	1,945,701
<b>Total funds carried forward</b>	<b>285,847</b>	<b>1,659,660</b>	<b>1,945,507</b>

#### 3 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Section charges	50,172	50,172	53,132
	<b>50,172</b>	<b>50,172</b>	<b>53,132</b>

**Mizzymead Recreation Centre**  
**Notes to the Accounts**

**4 Income from other trading activities**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bar and catering	77,751	77,751	52,021
User subscriptions	10,770	10,770	10,530
Lettings and hire	22,110	22,110	9,755
	<u>110,631</u>	<u>110,631</u>	<u>72,306</u>

**5 Other income**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Solar panel income	4,895	4,895	6,730
Bank interest received	738	738	61
Grants	7,697	7,697	425
Other	4,552	4,552	1,291
	<u>17,882</u>	<u>17,882</u>	<u>8,507</u>

**6 Expenditure on raising funds**

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Bar and catering	36,429	36,429	23,953
	<u>36,429</u>	<u>36,429</u>	<u>23,953</u>

**7 Other expenditure**

	Unrestricted	Endowment	Total 2023	Total 2022
	£	£	£	£
Employee costs	36,974	-	36,974	27,071
Motor and travel costs	1,436	-	1,436	495
Premises costs	34,034	-	34,034	27,271
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	26,947	26,947	30,559
General administrative costs	9,722	-	9,722	5,072
Legal and professional costs	20,155	-	20,155	3,476
	<u>102,321</u>	<u>26,947</u>	<u>129,268</u>	<u>93,944</u>

**Mizzymead Recreation Centre**  
**Notes to the Accounts**

**8 Net income before transfers**

	<b>2023</b>	<b>2022</b>
This is stated after charging:	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	26,947	30,559
Independent Examiner's fee	1,336	1,140

**9 Trustee remuneration and expenses**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Number of trustees paid expenses	5	5
The nature of the reimbursed expenses	Reimbursement of MRC purchases made from personal resources	

**10 Staff costs**

	<b>2023</b>	<b>2022</b>
Salaries and wages	36,736	26,894
Pension costs	238	-
	<u>36,974</u>	<u>26,894</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Back office	-	-
Cleaning and maintenance (0.6 FTE Total)	2	2
Social club (1.2 FTE Total)	4	4
	<u>6</u>	<u>6</u>

The Charity's pension scheme is operated by Nest

**Mizzymead Recreation Centre**  
**Notes to the Accounts**

**11 Tangible fixed assets**

	Land and buildings	Sports Surfaces	Contents	Total
	£	£	£	£
<b>Cost or revaluation</b>				
At 1 May 2022	1,300,000	256,396	203,046	1,759,442
Additions	-	23,400	65,957	89,357
At 30 April 2023	<u>1,300,000</u>	<u>279,796</u>	<u>269,003</u>	<u>1,848,799</u>
<b>Depreciation and impairment</b>				
At 1 May 2022	-	22,879	29,094	51,973
Depreciation charge for the year	-	12,846	14,101	26,947
At 30 April 2023	<u>-</u>	<u>35,725</u>	<u>43,195</u>	<u>78,920</u>
<b>Net book values</b>				
At 30 April 2023	<u>1,300,000</u>	<u>244,071</u>	<u>225,808</u>	<u>1,769,879</u>
At 30 April 2022	<u>1,300,000</u>	<u>233,517</u>	<u>173,952</u>	<u>1,707,469</u>
<b>Net book values of assets held under finance leases and hire purchase contracts and included above</b>				

In a previous accounting period, the Club opted to disclose new valuations of the Site's fixed assets. These fixed assets comprise land, a clubhouse, a garage, sports surfaces and a range of fixtures, fittings and equipment within the building

**12 Stocks**

	2023	2022
	£	£
Raw materials and consumables	5,632	5,762
	<u>5,632</u>	<u>5,762</u>
<b>Carrying value analysed by activities</b>		
	2023	2022
	£	£
Bar and catering	5,632	5,762
	<u>5,632</u>	<u>5,762</u>

**13 Debtors**

	2023	2022
	£	£
Other debtors	2,798	8,525
Prepayments and accrued income	21,559	739
	<u>24,357</u>	<u>9,264</u>

**Mizzymead Recreation Centre**  
**Notes to the Accounts**

**14 Creditors:**

amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	(578)	(111)
Other taxes and social security	18,763	-
Other creditors	31,629	20,629
Deferred income	-	895
	<u>49,814</u>	<u>21,413</u>

**15 Deferred Income**

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 May	895	-
Released in current year	(895)	-
Deferred in current year	-	895
At 30 April	<u>-</u>	<u>895</u>

**16 Movement in funds**

	<b>At 1 May 2022</b>	<b>Incoming resources (including other gains/losses )</b>	<b>Resources expended</b>	<b>At 30 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>				
<b>Endowment funds:</b>				
	886,816	-	(26,947)	859,869
<i>Total</i>	<u>886,816</u>	<u>-</u>	<u>(26,947)</u>	<u>859,869</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	176,920	187,234	(147,535)	216,619
<b>Revaluation Reserves:</b>				
Endowment funds:	881,771	-		881,771
<i>Total</i>	<u>881,771</u>	<u>-</u>		<u>881,771</u>
<i>Total revaluation reserves</i>	<u>881,771</u>	<u>-</u>		<u>881,771</u>
<b>Total funds</b>	<u>1,945,507</u>	<u>187,234</u>	<u>(174,482)</u>	<u>1,958,259</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

**Mizzymead Recreation Centre**  
**Notes to the Accounts**

**17 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	£	£	£
Fixed assets	-	1,769,879	1,769,879
Net current assets	188,380	-	188,380
	<u>188,380</u>	<u>1,769,879</u>	<u>1,958,259</u>

**18 Reconciliation of net debt**

	<b>At 1 May 2022</b>	<b>Cash flows</b>	<b>At 30 April 2023</b>
	£	£	£
Cash and cash equivalents	244,425	(36,220)	208,205
	<u>244,425</u>	<u>(36,220)</u>	<u>208,205</u>
Net debt	<u>244,425</u>	<u>(36,220)</u>	<u>208,205</u>

**19 Commitments**

***Operating lease commitments***

Annual commitments under non-cancellable operating leases are as follows:

	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>
	<b>Land and buildings</b>	<b>Other</b>	<b>Land and buildings</b>	<b>Other</b>
	£	£	£	£
Operating leases with expiry date:				

***Pension commitments***

	<b>2023</b>	<b>2022</b>
	£	£
The pension cost charge to the charity amounted to:	<u>238</u>	<u>-</u>

**Mizzymead Recreation Centre**  
**Statement of Cash flows**  
**for the year ended 30 April 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	12,752	(194)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	26,947	30,559
Dividends, interest and rents from investments	(17,882)	(8,507)
Decrease/(Increase) in stocks	130	(2,762)
Increase in trade and other receivables	(15,093)	(9,153)
Increase in trade and other payables	29,763	20,629
<b>Net cash provided by operating activities</b>	<u>36,617</u>	<u>30,572</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(89,357)	(47,809)
Dividends, interest and rents from investments	17,882	8,507
<b>Net cash used in investing activities</b>	<u>(71,475)</u>	<u>(22,655)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(34,858)	7,917
<b>Cash and cash equivalents at the beginning of the year</b>	244,536	235,724
<b>Cash and cash equivalents at the end of the year</b>	<u>209,678</u>	<u>243,641</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	208,205	244,425
Bank overdrafts	578	111
	<u>208,783</u>	<u>244,536</u>

**Mizzymead Recreation Centre**  
**Detailed Statement of Financial Activities**  
**for the year ended 30 April 2023**

	Unrestricted funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Charitable activities				
Section charges	50,172	-	50,172	53,132
	<u>50,172</u>	<u>-</u>	<u>50,172</u>	<u>53,132</u>
Other trading activities				
Bar and catering	77,751	-	77,751	52,021
User subscriptions	10,770	-	10,770	10,530
Lettings and hire	22,110	-	22,110	9,755
	<u>110,631</u>	<u>-</u>	<u>110,631</u>	<u>72,306</u>
Other				
Solar panel income	4,895	-	4,895	6,730
Bank interest received	738	-	738	61
Grants	7,697	-	7,697	425
Other	4,552	-	4,552	1,291
	<u>17,882</u>	<u>-</u>	<u>17,882</u>	<u>8,507</u>
<b>Total income and endowments</b>	<b>178,685</b>	<b>-</b>	<b>178,685</b>	<b>133,945</b>
<b>Expenditure on:</b>				
Costs of other trading activities				
Bar and catering	36,429	-	36,429	23,953
	<u>36,429</u>	<u>-</u>	<u>36,429</u>	<u>23,953</u>
<b>Total of expenditure on raising funds</b>	<b>36,429</b>	<b>-</b>	<b>36,429</b>	<b>23,953</b>
Employee costs				
Salaries/wages	36,736	-	36,736	26,894
Pension costs	238	-	238	-
Staff recruitment	-	-	-	177
	<u>36,974</u>	<u>-</u>	<u>36,974</u>	<u>27,071</u>
Motor and travel costs				
Fares	1,436	-	1,436	495
	<u>1,436</u>	<u>-</u>	<u>1,436</u>	<u>495</u>
Premises costs				
Rates	2,178	-	2,178	2,773
Light, heat and power	13,746	-	13,746	10,140
Premises cleaning	1,591	-	1,591	877
Premises insurances	4,938	-	4,938	-
Premises repairs and maintenance	8,503	-	8,503	10,172
Other premises costs	3,078	-	3,078	3,309
	<u>34,034</u>	<u>-</u>	<u>34,034</u>	<u>27,271</u>

**Mizzymead Recreation Centre**  
**Detailed Statement of Financial Activities**

General administrative costs, including depreciation and amortisation				
Depreciation of Sports Surfaces	-	12,846	12,846	12,291
Depreciation of Contents	-	14,101	14,101	18,268
Bank charges	117	-	117	667
Equipment expensed	2,929	-	2,929	-
Software, IT support and related costs	2,221	-	2,221	255
Stationery and printing	128	-	128	-
Subscriptions	777	-	777	-
Sundry expenses	709	-	709	1,515
Telephone, fax and broadband	2,841	-	2,841	2,635
	<u>9,722</u>	<u>26,947</u>	<u>36,669</u>	<u>35,631</u>
Legal and professional costs				
Audit/Independent examination fees	1,336	-	1,336	1,140
Consultancy fees	-	-	-	1,346
Other legal and professional costs	18,819	-	18,819	990
	<u>20,155</u>	<u>-</u>	<u>20,155</u>	<u>3,476</u>
<b>Total of expenditure of other costs</b>	<u>102,321</u>	<u>26,947</u>	<u>129,268</u>	<u>93,944</u>
<b>Total expenditure</b>	<u>138,750</u>	<u>26,947</u>	<u>165,697</u>	<u>117,897</u>
Net gains on investments	-	-	-	-
<b>Net income</b>	<u>39,935</u>	<u>(26,947)</u>	<u>12,988</u>	<u>16,048</u>
<b>Net income before other gains/(losses)</b>	<u>39,935</u>	<u>(26,947)</u>	<u>12,988</u>	<u>16,048</u>
<b>Other recognised gains and losses</b>				
Losses on revaluation of fixed assets	-	-	-	(16,647)
Other ((Losses))/Gains	(236)	-	(236)	405
<b>Net movement in funds</b>	<u>39,699</u>	<u>(26,947)</u>	<u>12,752</u>	<u>(194)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	176,920	1,768,587	1,945,507	1,945,701
<b>Total funds carried forward</b>	<u>216,619</u>	<u>1,741,640</u>	<u>1,958,259</u>	<u>1,945,507</u>